

Program A: State Aid

Program Authorization: R.S. 11:101-103

Program Description

On January 1, 1979, all LSU employees became members of either Teachers' Retirement System or Louisiana State Employees Retirement System as provided by statute. The unfunded liability for service credit earned prior to July 1, 1971 (the date upon which the funded LSU Retirement System was established) remains a liability of the Board of Supervisors of LSU and Agricultural and Mechanical College. This program provides funding to pay retirement benefits to those: former employees currently retired under the University Retirement Plan (unfunded); former employees currently retired under the LSU Funded Retirement System having credited service prior to July 1, 1971, and who became members of the State Employees Retirement System effective January 1, 1979; and employees having credited service prior to July 1, 1971, retiring during Fiscal Year 2002 under the State Employees' Retirement System.

RESOURCE ALLOCATION FOR THE PROGRAM

	<u>ACTUAL</u> <u>2000-2001</u>	<u>ACT 12</u> <u>2001-2002</u>	<u>EXISTING</u> <u>2001-2002</u>	<u>CONTINUATION</u> <u>2002-2003</u>	<u>RECOMMENDED</u> <u>2002-2003</u>	<u>RECOMMENDED</u> <u>OVER/(UNDER)</u> <u>EXISTING</u>
MEANS OF FINANCING:						
STATE GENERAL FUND (Direct)	\$4,511,921	\$4,714,958	\$4,714,958	\$4,714,958	\$5,126,348	\$411,390
STATE GENERAL FUND BY:						
Interagency Transfers	0	0	0	0	0	0
Fees & Self-gen. Revenues	0	0	0	0	0	0
Statutory Dedications	0	0	0	0	0	0
Interim Emergency Board	0	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0	0
TOTAL MEANS OF FINANCING	<u>\$4,511,921</u>	<u>\$4,714,958</u>	<u>\$4,714,958</u>	<u>\$4,714,958</u>	<u>\$5,126,348</u>	<u>\$411,390</u>
EXPENDITURES & REQUEST:						
Salaries	\$0	\$0	\$0	\$0	\$0	\$0
Other Compensation	0	0	0	0	0	0
Related Benefits	0	0	0	0	0	0
Total Operating Expenses	0	0	0	0	0	0
Professional Services	0	0	0	0	0	0
Total Other Charges	4,511,921	4,714,958	4,714,958	4,714,958	5,126,348	411,390
Total Acq. & Major Repairs	0	0	0	0	0	0
TOTAL EXPENDITURES AND REQUEST	<u>\$4,511,921</u>	<u>\$4,714,958</u>	<u>\$4,714,958</u>	<u>\$4,714,958</u>	<u>\$5,126,348</u>	<u>\$411,390</u>
AUTHORIZED FULL-TIME						
EQUIVALENTS: Classified	0	0	0	0	0	0
Unclassified	0	0	0	0	0	0
TOTAL	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

SOURCE OF FUNDING

This program is funded with State General Fund.

	<u>ACTUAL</u> <u>2000-2001</u>	<u>ACT 12</u> <u>2001-2002</u>	<u>EXISTING</u> <u>2001-2002</u>	<u>CONTINUATION</u> <u>2002-2003</u>	<u>RECOMMENDED</u> <u>2002-2003</u>	<u>RECOMMENDED</u> <u>OVER/(UNDER)</u> <u>EXISTING</u>
Deficit Elimination Fund	\$0	\$0	\$0	\$0	\$0	\$0

MAJOR FINANCIAL CHANGES

GENERAL FUND	TOTAL	T.O.	DESCRIPTION
\$4,714,958	\$4,714,958	0	ACT 12 FISCAL YEAR 2001-2002
			BA-7 TRANSACTIONS:
\$0	\$0	0	None
\$4,714,958	\$4,714,958	0	EXISTING OPERATING BUDGET - December 20, 2001
\$411,390	\$411,390	0	Adjustment to required levels of funding for retirement allocations
\$5,126,348	\$5,126,348	0	TOTAL RECOMMENDED
\$0	\$0	0	LESS GOVERNOR'S SUPPLEMENTARY RECOMMENDATIONS
\$5,126,348	\$5,126,348	0	BASE EXECUTIVE BUDGET FISCAL YEAR 2002-2003
			SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE:
\$0	\$0	0	None
\$0	\$0	0	TOTAL SUPPLEMENTARY RECOMMENDATIONS CONTINGENT ON NEW REVENUE
\$5,126,348	\$5,126,348	0	GRAND TOTAL RECOMMENDED

PROFESSIONAL SERVICES

This program does not have funding for Professional Services for Fiscal Year 2002-2003.

OTHER CHARGES

\$5,126,348 Louisiana State Employees' Retirement System - LSU unfunded accrued liability

\$5,126,348 TOTAL OTHER CHARGES

ACQUISITIONS AND MAJOR REPAIRS

This program does not have funding for Acquisitions and Major Repairs for Fiscal Year 2002-2003.